



Save The Golden Lion
Share Offer Launch Meeting
2nd May 2024

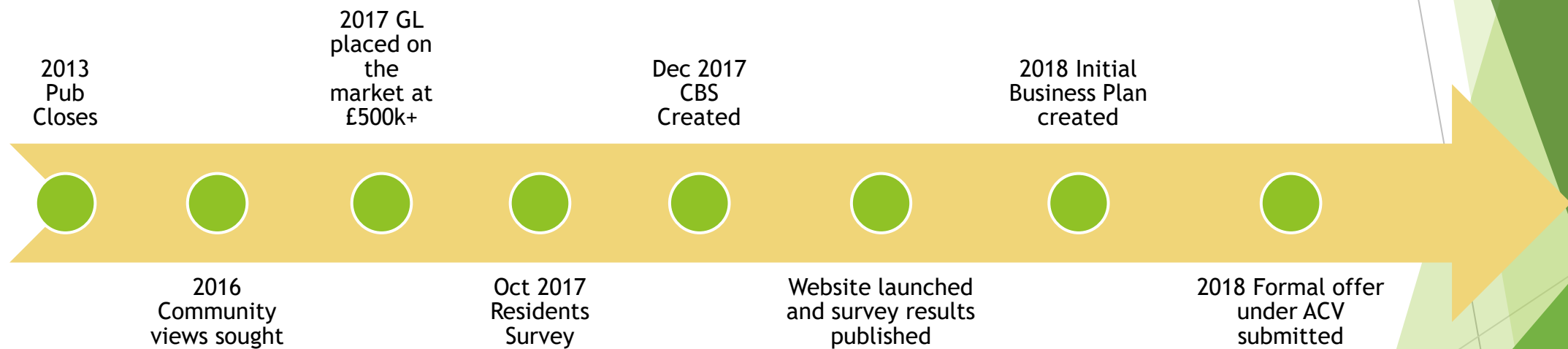
Objective of this Meeting

- ▶ Provide an overview of the 'Journey' so far
- ▶ Outline the Share Offer
- ▶ Overview of Project Plans
- ▶ Address questions arising
- ▶ Obtain feedback and comment

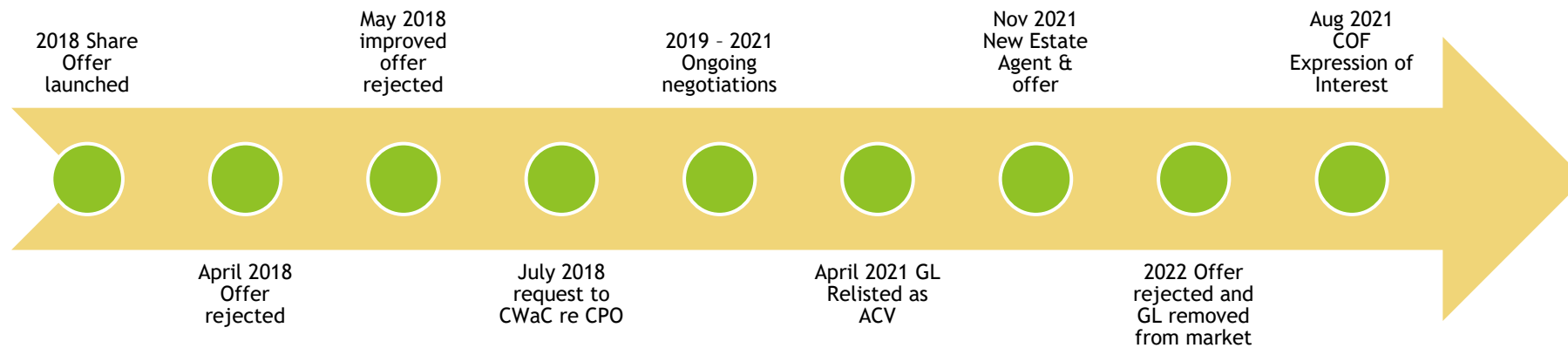
Agenda

- ▶ Introduction
- ▶ Project History & Progress Update
- ▶ Ashton Hayes Community Hub Ltd
- ▶ Purchase Terms
- ▶ Project Plans
- ▶ The Share Offer
- ▶ Site Condition
- ▶ Benefits of Supporting the Offer
- ▶ Consultation Data overview
- ▶ How this has Worked Elsewhere
- ▶ Q&A
- ▶ Feedback

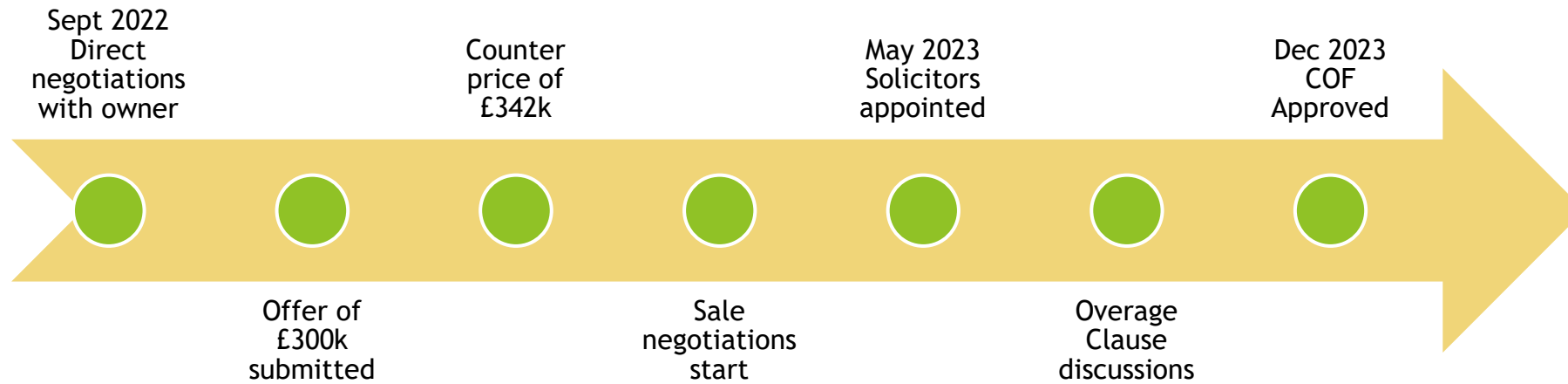
Project Timeline 2013 to 2018



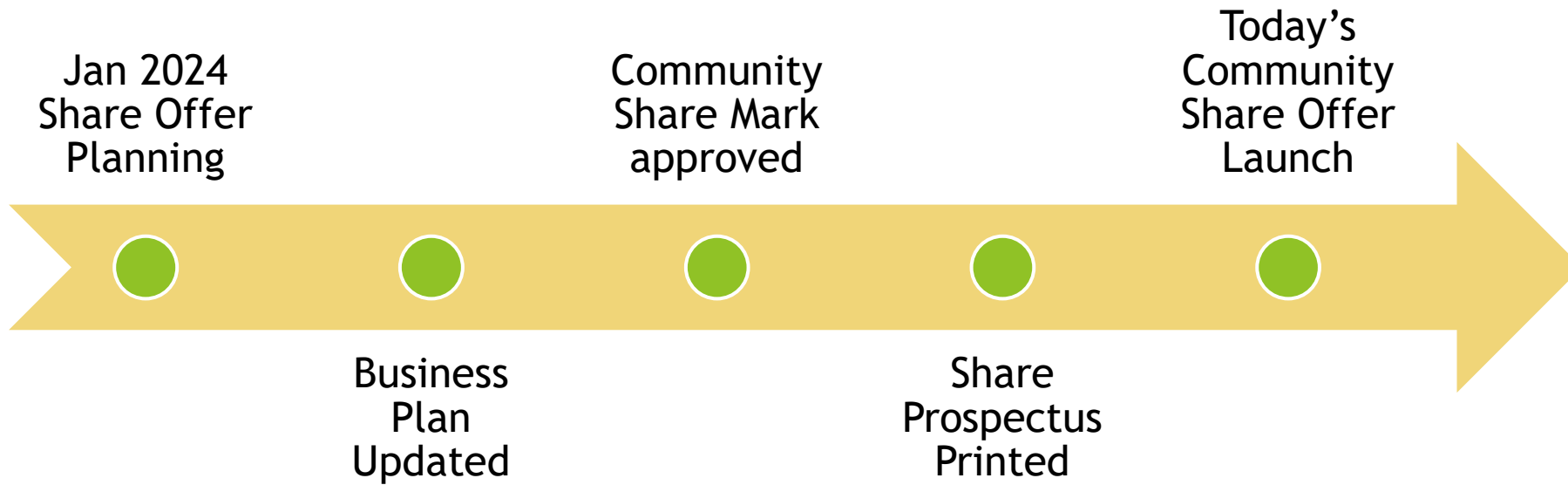
Project Timeline 2018 to 2021



Project Timeline 2022 to 2023



Project Timeline Jan 2024 to date



Throughout the project continued support has been provided by Ashton Hayes PC, CWaC, Plunkett UK, Cooperatives UK, Community Pubs Network & MP Edward Timpson

Ashton Hayes Community Hub Ltd

- ▶ Has been set up as a Community Benefit Society
- ▶ It is able to borrow monies against the asset
- ▶ It is able to issue shares
- ▶ It is able to limit the liability of participants
- ▶ It is legally sound and meets requirements of official bodies
- ▶ Actively seeks and takes on board advice from experienced bodies such as Plunkett

Purchase Terms

- ▶ Agreed a Price of £342,000
- ▶ The site is registered as 2 Titles, both are included
- ▶ Part of the purchase will attract VAT
- ▶ An 'Overage' clause is included on the rear plot/Title
- ▶ The purchase is Freehold
- ▶ Sale Terms have been agreed by both sides

The Committee would like to express their thanks to the owner of the GL for the opportunity afforded to acquire the pub at this point in time

Project Planning

- ▶ Business Plan created and approved (Community Share Mark)
- ▶ Golden Lion to be operated as a Pub & Hub
- ▶ Run by a Tenant and Managed by the Committee
- ▶ The Society (CBS) derives income from the rental
- ▶ The Tenant is motivated to drive improvements through profits
- ▶ The Pub would be a 'village pub' providing traditional food and drink
- ▶ The Hub provides a Community Focal Point including meeting rooms & IT
- ▶ The Car Park would provide additional village facility parking

Project Funding Overview

- ▶ Community Ownership Funding = £360,000 grant including £60k capital project funds and £50k Revenue funding
- ▶ All of the above is a non-repayable grant, subject to conditions
- ▶ The Capital element (£310,000) requires 20% Matched Funding
- ▶ Matched Funding and building refurbishment costs are funded through the Share Offer
- ▶ The indicative refurbishment costs are c£267,000 (inc contingency)
- ▶ The Society is registered for VAT

The Share Offer

- ▶ Share Offer Summary
- ▶ Statement of Our vision and the benefits to the community
- ▶ Outline of our business model
- ▶ Summary five year financial forecasts & capital repayments
- ▶ Key risks and mitigations
- ▶ Details of how you can be involved
- ▶ Interim & Operational management committees
- ▶ Details of the Share issue
- ▶ Typical questions and answers
- ▶ Application procedure
- ▶ Application form

Key Details of the Share Offer

- ▶ The Share Offer has been assessed and awarded the **Community Share Mark**
- ▶ Launch date is **2nd May 2024**
- ▶ Close date end is **2nd August 2024**
- ▶ The Prospectus will be distributed to all properties in the parish and by email to other people outside the parish who may have an interest
- ▶ The price of a single share is £250
- ▶ Maximum individual investment is capped at £25,000
- ▶ Organisations who wish to support the Golden Lion are welcome to invest in the same way, to a maximum to £100,000
- ▶ The minimum amount of investment required for the project is £250,000

What are We Investing in??

- ▶ You are purchasing a share of the CBS 'Ashton Hayes Community Hub Ltd'
- ▶ This is the Society who would own and manage an asset, The Golden Lion
- ▶ You are investing in a highly valued Community Asset
- ▶ The Share Offer has been awarded the Community Shares Quality Award

Question;

What condition is the asset in currently?

It requires pretty much a back to brick renovation including electrics, plumbing, windows and roof.







Project and Investor benefits

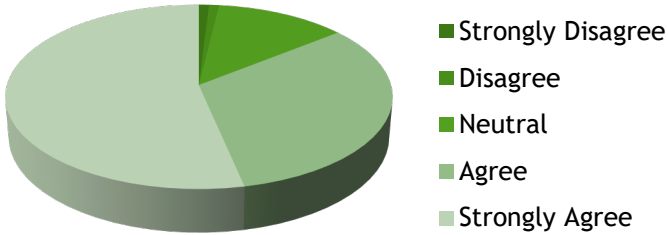
- ▶ Confidence that we are securing a long term focal point for our community
- ▶ Managing and owning in perpetuity, a key village asset for the benefit of residents
- ▶ Potential to give long term security to numerous village projects and organisations
- ▶ To improve the heart of the village in appearance and community use
- ▶ Making Ashton Hayes a more attractive place for future investment and funding
- ▶ Making the village more appealing to new residents

Community Benefits

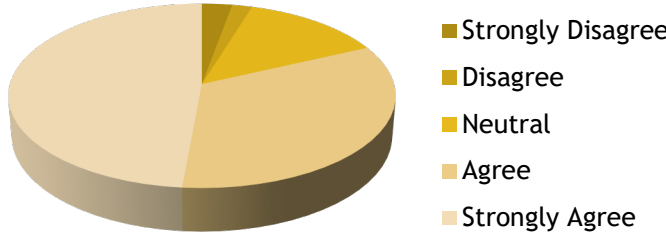
- ▶ Strengthening the already strong community spirit and vibrancy of Ashton Hayes.
- ▶ Providing a central point of contact for community events
- ▶ Developing a reputation for good ale and food, beyond the immediate environment.
- ▶ A venue for social, family and charity events in the heart of the community.
- ▶ Re-investing surplus profits into continuous improvement of the Golden Lion to create a friendly, welcoming focus, whilst providing local employment.
- ▶ Improving village sustainability by using local produce, to strengthen the local economy and support the environment.

Responses to Pub Survey Questions

Community Benefit Society (CBS)



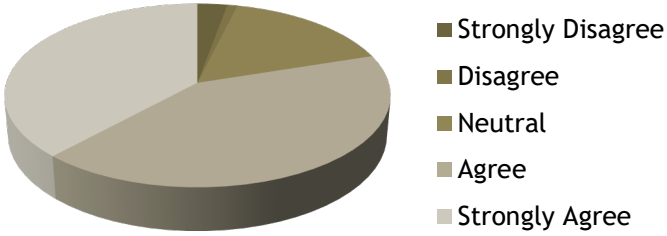
Tenant to Run Pub and Premises



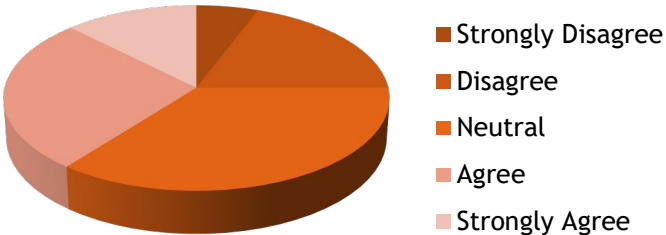
Societies or Clubs Usage



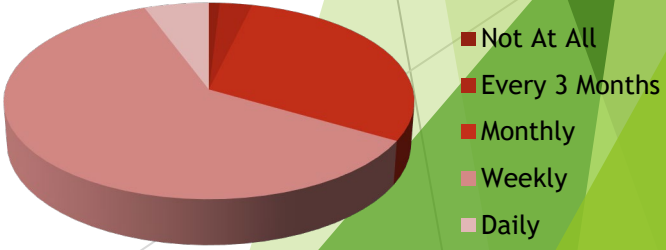
Likely to Buy Shares



Likely to Volunteer



Likely Usage



So, has this approach worked elsewhere?

Yes, is the straight answer!

- ▶ There are over 184 Community owned and run pubs currently in business
- ▶ Only one Community owned and managed pub has closed post pandemic
- ▶ A Community Business Survey saw 67% of respondents being 'confident' about the next 12 months trading

- Source; Plunkett Foundation

- ▶ A remarkable 92% of societies who have run community share offers are still trading and only 1.4% of the over £155 million raised to date has been officially written off.

- Source: Understanding a Maturing Community Shares Market 2020

Q&A Session

We will limit this to 20 minutes in the interest of time keeping

Further questions and to and Keep in Touch

- Email: goldenlionashtonhayes@btinternet.com
- Website: goldenlionashtonhayes.co.uk
- Facebook: facebook.com/thegoldenlionashtonhayes/
- Twitter: twitter.com/goldlionashton

Thank You

We need to raise £250,000 via the share offer as quickly as possible

Without achieving this share target we will not be able to proceed under the current project plan